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### Amid skyrocketing rents, construction starts on new affordable apartments in Cambridge

Capstone Communities will provide 20 new affordable apartments for families



CAMBRIDGE - Construction is underway for Port Landing in Cambridge which will provide 20 new affordable apartments for families in the Kendall Square area where rents are among the highest in greater Boston.

Capstone Communities is developing Port Landing. MassHousing provided \$1 million for the new housing from the Affordable Housing Trust Fund, which MassHousing manages on behalf of the state Department of Housing and Community Development (DHCD).

"This is a great day for the city of Cambridge," said Mayor David Maher at a Sept. 21 groundbreaking event. "Any day you can add to the affordable housing stock we already have it's a great day."

Of the 20 new apartments, 18 will be sized for families. Jason Korb of Capstone Communities noted that three-bedroom units will rent for about \$1,300 a month as compared to similar market-rate units in the area that rent for upwards of \$6,000 a month.

"We figured out you would need to make \$250,000 a year to afford those three-bedroom apartments," he said.



"When you hear about the difference in rents, it makes us want to be involved in this housing community all the more," said MassHousing Executive Director Tom Gleason. "It takes a commitment, it takes a vision to do affordable housing and it takes persistence. This development team has commitment, vision and persistence."

Port Landing is within walking distance to the Kendall Square station on the MBTA Red Line. It will feature underground parking in a neighborhood where parking is scarce.

The project is also receiving financing from federal Low-Income Housing Tax Credits, DHCD, the city of [Cambridge](#), the [Cambridge Affordable Housing Trust](#), [Cambridge Trust Company](#) and [MassDevelopment](#).

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